

Kincora approves Equity Incentive and Stock Option Plans

Vancouver, BC — October 1st, 2021

Kincora Copper Limited (the Company, Kincora) (TSXV & ASX:KCC) announces Board approvals of a new Equity Incentive Plan (EIP) and issuance of Stock Options.

Details of the EIP, a consequence of the Company's dual listing on the Australian Securities Exchange, will be provided in the annual Management Information Circular for the upcoming Annual General Meeting, are subject to shareholder and regulatory approvals, and follows a detailed annual Remuneration Committee review.

Under the EIP, the Company has granted 7,580,575 options with a two and a half year term to certain directors, officers, employees and consultants of the Company, which are exercisable at A\$0.20 per share within the first eighteen-month period and A\$0.30 per share after eighteen-months. The options cannot be exercised until shareholder and Exchange approval for the EIP have been received.

About Kincora Copper

Kincora Copper is an ASX and TSXV listed exploration company focused on world-class gold rich copper discoveries in Australia's foremost porphyry belt (the Macquarie Arc, in NSW).

The Company is drilling two advanced exploration stage projects with hallmarks to neighboring mines that host to a combined total of over 20Moz gold and over 5Mt copper¹.

Kincora has assembled an industry leading technical team who have made multiple world-class copper-gold discoveries, who have "skin in the game" equity ownership and who are backed by a strong institutional shareholder base. Our exploration model applies a robust systematic approach utilising modern exploration techniques supporting high-impact, value add programs underpinned by targets with strong indications for world-class scale potential.

For further information on Kincora please visit: <https://kincoracopper.com>

¹ Bespoke March 2020 request by Richard Schodde from MinEx Consulting for Kincora Copper.

This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 645 457 763)

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Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.